

TITLE INSURANCE COMMITMENT

BY

Old Republic National Title Insurance Company

SCHEDULE A

1. Commitment Date: **October 30, 2012, 8:00 am**
2. Policy (or Policies) to be issued: Policy Amount
 - a. Owner's Policy
Proposed Insured: **City of Becker**
 - b. Loan Policy
Proposed Insured:
 - c. Proposed Insured:
3. **Fee Simple** interest in the land described in this Commitment is owned, at the Commitment Date, by **City of Becker**
4. The land referred to in the Commitment is described as follows:
Outlot A, Energy Park Fourth Addition, according to the plat thereof on file and of record in the office of the County Recorder of Sherburne County, Minnesota.

Countersigned
Sherburne County Abstract & Title

By *Catherine McManus*
Authorized Signatory

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ALTA Plain Language Commitment (6-17-06)
Schedule A

**AMERICAN
LAND TITLE
ASSOCIATION**



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SCHEDULE B - SECTION I

REQUIREMENTS

The following requirements must be met:

- a. Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
 - b. Pay us the premiums, fees and charges for the policy.
 - c. Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded:
 - d. You must tell us in writing the name of anyone not referred to in this Commitment who will get an interest in the land or who will make a loan on the land. We may then make additional requirements or exceptions.
1. **Standard Exception D (Gap in Recording Exception).** This exception can be waived at closing only if this transaction is closed by Old Republic National Title Insurance Company or one of its policy-issuing agents. Old Republic National Title Insurance Company will provide insurance coverage, subject to terms of the title insurance policy, for any documents recorded with the County Recorder or Registrar of Titles for the period of time between the effective date of the title insurance commitment and the date of recording of the closing documents provided the closing occurs with Old Republic National Title Insurance Company or one of its policy issuing agents.

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Schedule B - Section I

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Any policy we issue will have the following exceptions unless they are taken care of to our satisfaction.

1. Any discrepancies, conflicts, easements, boundary line disputes, encroachments or protusions, or overlapping of improvements which would be disclosed by an inspection and accurate survey of the premises.
2. Rights and claims of parties in possession.
3. Mechanics', Contractors', or Materialmen's liens and lien claims, if any, where no notice thereof appears of record.
4. Any facts, rights interests or claims which are not shown by the public record, but which could be ascertained by making inquiry of person(s) in possession thereof.
5. Liens, encumbrances, or claims thereof, which are not shown by the public record.
6. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the Effective Date but prior to the date the proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this commitment.
7. Special assessments and special taxes, if any, are not covered herein.
8. NOTE: Taxes for the year 2012 in the amount of \$65,010.48, are paid. (Base Tax \$0) (Tax No. 60-443-0110).
9. Restrictions, covenants and conditions dated July 21, 1998, filed September 3, 1998, as Document No. 21984. A violation of the above covenants, conditions and restrictions will not result in a reversion of title.

Above restrictions have been amended by Document No. 21985.
10. Utility and drainage easement(s) as shown on the recorded plat of Energy Park Second Addition, Energy Park Third Addition, and Energy Park Fourth Addition.
11. Electric Transmission Line easement in favor of United Power Association as created as Document No. 3147, as defined by Document No. 178372.
12. Railroad easement in favor of Namasco Corporation as created in Document No. 23260

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13. **Being Registered Land as is evidenced by Certificate of Title No. 5172**
14. **NOTE: If there are any questions concerning and exceptions and/or requirements shown on this commitment, please call Cathy McManus, 763-441-3280.**

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